

# BALANCE SHEET

As at 31 December 2003

	Note	2003 HK\$'000	2002 HK\$'000
<b>Non-current assets</b>			
Fixed assets	12	912	2,471
Investments in subsidiaries	14	1,185,916	1,185,916
Investments in securities	16	189	3,309
Other non-current assets	18	2,017	2,017
		<u>1,189,034</u>	<u>1,193,713</u>
<b>Current assets</b>			
Trade and other receivables	21	653,866	722,412
Bank balances and cash		125,940	95,846
		<u>779,806</u>	<u>818,258</u>
<b>Current liabilities</b>			
Trade and other payables	23	1,185,462	1,115,798
		<u>1,185,462</u>	<u>1,115,798</u>
<b>Net current liabilities</b>		<u>(405,656)</u>	<u>(297,540)</u>
<b>Total assets less current liabilities</b>		<u><u>783,378</u></u>	<u><u>896,173</u></u>
<b>Capital and reserves</b>			
Share capital	24	572,333	892,840
Reserves	25	211,045	3,333
<b>Shareholders' funds</b>		<u><u>783,378</u></u>	<u><u>896,173</u></u>

FUNG KA PUN  
Director

WONG SIN JUST  
Director